

STATE OF UTAH
DEPARTMENT OF NATUAL RESOURCES
DIVISION OF OIL, GAS AND MININGMODIFICATION OF ATTACHMENT A
TO THE
RECLAMATION CONTRACTName of Operator: Anasazi Gold ReservePermit Number: S0210035Mine Name: Highland MistPhone Number: 801-544-3421

Per the executed reclamation contract, the surety agreement for reclamation obligation is included as Attachment A to the reclamation contract as follows:

Check the boxes that apply to this form:

Surety: ☐ Decrease
☒ Increase
☐ Replacement

Reason: ☐ Amendment to NOI
☐ Cancellation/ Termination of surety
☒ Escalation
☐ Partial Release of surety
☐ Other

Explain: Escalated to the year 2011, increased amount \$2,400

Surety Dollar Amount Associated With This Action: \$2,400.00

Surety Aggregate Amount: \$16,400

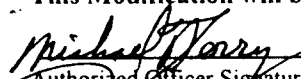

Included in this modification (surety must be attached)

Instrument(s):

<input type="checkbox"/> Corporate Surety	<input type="checkbox"/> Rider
<input type="checkbox"/> LOC Letter of Credit	<input type="checkbox"/> Amendment
<input type="checkbox"/> CD Certificate of deposit	<input type="checkbox"/> Addendum
<input checked="" type="checkbox"/> Cash	<input type="checkbox"/> Other

Explain: Check # 31253 in the amount of \$2,400.00

Other surety not affected by this modification will remain part of Attachment A and labeled as such.
This Modification will be effective as of the last date signed below


Authorized Officer Signature

Division Director
Utah Division of Oil, Gas and Mining

Michael D. Terry
Printed

Overseer
Title

3/30/09
Date

RECEIVED
APR 01 2009

4/13/09
Date

NORTH AMERICAN EXPLORATION, INC.

GENERAL ACCOUNT

447 NORTH 300 WEST, #3
KAYSVILLE, UTAH 84037

BARNES BANKING COMPANY
33 SOUTH MAIN STREET
KAYSVILLE, UTAH 84037
97-1-1243

31253

05-19-08

DATE

PAY THE SUM Twenty Four Hundred and 00/100 Cents

\$ *****2,400.00

DIVISION OF OIL GAS & MINING
TO THE ORDER OF BOX 145801
SALT LAKE CITY, UT 84114-5801

Lavone Anderson
AUTHORIZED SIGNATURE

DATE	DOCUMENT DESCRIPTION	ACCOUNT #	AMOUNT	DISC	NET
05-19-08	E021/035 ANASAZI/BOND	4090	2400.00	0.00	2400.00



RECEIVED
MAY 20 2008
DIV. OF OIL, GAS & MINING

NORTH AMERICAN EXPLORATION, INC. - GENERAL ACCOUNT - KAYSVILLE, UTAH 84037

File Number S/021/035

Effective Date May 23, 2005

Other Agency File Number ML-4911
ML-49113

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION of OIL, GAS and MINING
1594 West North Temple Suite 1210
Box 145801
Salt Lake City, Utah 84114-5801
(801) 538-5291
Fax: (801) 359-3940

RECLAMATION CONTRACT
---ooOoo---

RECEIVED
MAY 18 2005
DIV. OF OIL, GAS & MINING

For the purpose of this RECLAMATION CONTRACT the terms below are defined as follows:

"NOTICE OF INTENTION" (NOI): (File No.)
(Mineral Mined)

S/021/035
PRECIOUS METALS

"MINE LOCATION":
(Name of Mine)
(Description)

HIGHLAND MIST
SEC 36, T32S-R5 1/2 W GARFIELD Ct.
SEC 36, T32S-R6W - IRON COUNTY.

"DISTURBED AREA":
(Disturbed Acres)
(Legal Description)

4
(Refer to Attachment A)

"OPERATOR":
(Company or Name)
(Address)

ANASAZI GOLD RESERVES
BOX 77 PROJECT MINERD
VIRGINIA CITY MT 59755

(Phone)

435-829-7942

"OPERATOR'S REGISTERED AGENT":

(Name)

(Address)

(Phone)

MICHAEL D. TERRY
Box 27, PROJECT MINERD
VIRGINIA CITY MT 59755
435-829-7942

"OPERATOR'S OFFICER(S)" & TITLE:

MICHAEL D. TERRY / PRES. / OVERSEER

SURETY":

(Form of Surety - Attachment B)

CD # 128005865

"SURETY COMPANY":

(Name, Policy or Acct. No.)

CENTRAL BANK
128005865

"SURETY AMOUNT":

(Escalated Dollars)

\$ 14,000 SHJ

"ESCALATION YEAR":

2006

"STATE":

"DIVISION":

"BOARD":

State of Utah
Division of Oil, Gas and Mining
Board of Oil, Gas and Mining

ATTACHMENTS:

A "DISTURBED AREA":

B "SURETY":

This Reclamation Contract (hereinafter referred to as "Contract") is entered into between ANASAZI GOLD RESERVES the "Operator" and the Utah State Division of Oil, Gas and Mining ("Division").

WHEREAS, Operator desires to conduct mining operations under Notice of Intention (NOI) File No. 5/021/035 which has been approved/accepted by the Utah State Division of Oil, Gas and Mining under the Utah Mined Land Reclamation Act, Sections 40-8-1 et seq., Utah Code Annotated, (1953, as amended) (hereinafter referred to as "Act") and implementing rules; and

WHEREAS, Operator is obligated to reclaim that area described as the Disturbed Area as set forth and in accordance with Operator's approved/accepted Reclamation Plan or Notice, and Operator is obligated to provide surety in form and amount approved by the Division, to assure reclamation of the Disturbed Area.

NOW, THEREFORE, the Division and the Operator agree as follows:

1. Operator agrees to conduct reclamation of the Disturbed Area in accordance with the Act and implementing regulations, the Reclamation Plan and/or Notice of Intention approved/accepted by the Division on 5-20-05. The Reclamation Plan and/or Notice of Intention, as amended, are incorporated by this reference and made a part hereof.
2. Concurrent with the execution hereof, Operator has provided surety to assure that reclamation is conducted, in form and amount acceptable to the Division. Such surety as evidenced by the Surety Contract is in the form of the surety attached hereto as Attachment B and made a part hereof. The Surety Contract shall remain in full force and effect according to its terms unless modified by the Division in writing. If the Surety Contract expressly provides for cancellation, then, within 60 days following the Division's receipt of notice that the Surety Company intends to cancel the Surety Contract, the Operator shall provide a replacement Surety Contract in a form and amount reasonably acceptable to the Division. If the Operator fails to provide an acceptable replacement Surety Contract, the Division may order the Operator to cease further mining activities and to begin immediate reclamation of the Disturbed Area.
3. Operator agrees to pay legally determined public liability and property damage claims resulting from mining to the extent provided in Section 40-8-7(1)(e) of the Act.
4. Operator agrees to perform all duties and fulfill all reclamation requirements applicable to the mine as required by the Act and implementing rules, the Notice of Intention, as amended and the Reclamation Plan, as amended.
5. The Operator's liability under this Contract shall continue in full force and effect until the Division certifies that the Operator has reclaimed the Disturbed Area in accordance with the Act and implementing rules, the Notice of Intention, as amended and the Reclamation Plan, as amended.
6. If reclamation of discrete sections of the Disturbed Area is completed to the satisfaction of the Division, and the Division finds that such sections are severable from the remainder of the Disturbed Area, Operator may request the Division to certify that Operator has reclaimed such discrete sections of the Disturbed Area in accordance with the Act and Implementing rules, the Notice of Intention, as amended and the Reclamation Plan, as amended. If the Division makes such certification, Operator may make request to the Division that the aggregate face

amount of the Surety Contract provided pursuant to paragraph 2 be reduced to an amount necessary to provide for completion of the remaining reclamation. The Division shall hear Operator's request for such reduction in accordance with the Board's Procedural Rules concerning requests for Agency Action.

7. Operator agrees to indemnify and hold harmless the State, Board and the Division from any claim, demand, liability, cost, charge, suit, or obligation of whatsoever nature arising from the failure of Operator or Operator's agents and employees, or contractors to comply with this Contract.
8. Operator may, at any time, submit a request to the Division to substitute surety. The Division may approve such substitution if the substitute surety meets the requirements of the Act and the implementing rules.
9. This Contract shall be governed and construed in accordance with the laws of the State of Utah.
10. If Operator shall default in the performance of its obligations hereunder, Operator agrees to pay all costs and expenses, including reasonable attorney's fees and costs incurred by the Division and/or the Board in the enforcement of this Contract.
11. Any breach that the Division finds to be material of the provisions of this Contract by Operator may, at the discretion of the Division, result in an order to cease mining operations. After opportunity for notice and hearing, the Board of Oil, Gas and Mining may enter an order to revoke the Notice of Intention, order reclamation, or order forfeiture of the Surety Contract, or take such other action as is authorized by law.
12. In the event of forfeiture of the Surety Contract, Operator shall be liable for any additional costs in excess of the surety amount which are required to comply with this Contract. Any excess monies resulting from forfeiture of the Surety Contract, upon completion of reclamation and compliance with this Contract, shall be returned to the rightful claimant.
13. This Contract including the Notice of Intention, as amended and the Reclamation Plan, as amended, represents the entire agreement of the parties involved, and any modification must be approved in writing by the parties involved.
14. Each signatory below represents that he/she is authorized to execute this Contract on behalf of the named party.

OPERATOR:

ANASAZI GOLD RESERVES
Operator Name

By S.E. BARNETT
Authorized Officer (Typed or Printed)

V.P. MARKETING & NEW BUSINESS DEV.
Authorized Officer - Position

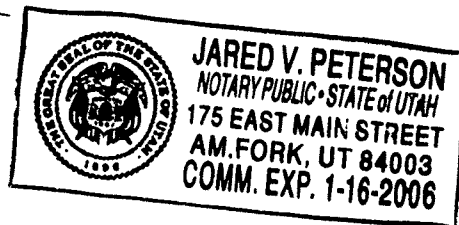
S.E. Barnett 05/18/05
Officer's Signature Date

STATE OF Utah)
COUNTY OF Utah) ss:

On the 16 day of May, 20 05 S.E. Barnett
personally appeared before me, who being by me duly sworn did say that he/she is the
V.P. Marketing of Anasazi Gold Reserve and duly acknowledged
that said instrument was signed on behalf of said company by authority of its bylaws or
a resolution of its board of directors and said ABIZ / S.E. BARNETT duly
acknowledged to me that said company executed the same.

Jared V. Peterson
Notary Public
Residing at Am. Fork

My Commission Expires: 1-16-06



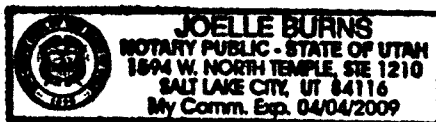
DIVISION OF OIL, GAS AND MINING:

By John R. Baza
John R. Baza, Director

Date 5/23/05

STATE OF Utah)
COUNTY OF Salt Lake) ss:

On the 23rd day of May, 2005, John R Baza
personally appeared before me, who being duly sworn did say that he, the said
John R Baza is the Director of the Division of Oil, Gas and Mining,
Department of Natural Resources, State of Utah, and he duly acknowledged to me that
he executed the foregoing document by authority of law on behalf of the State of Utah.



Joelle Burns
Notary Public
Residing at: SLC Utah

April 4, 2009
My Commission Expires:

RECEIVED

ATTACHMENT "A"

MAY 23 2005

DIV OF OIL GAS & MINING

ANASAZI GOLD RES
Operator

HIGHLAND MIST
Mine Name

5/021/035
Permit Number

GARFIELD, IRON County, Utah

LEGAL DESCRIPTION

Include 1/4, 1/4, 1/4 sections, townships, ranges and any other descriptions that will legally determine where disturbed lands are located. Attach a topographic map of suitable scale (max. 1 inch = 500 feet; 1 inch = 200 feet or larger scale is preferred) showing township, range and sections and a clear outline of the disturbed area boundaries tied to this Reclamation Contract and surety.

The detailed legal description of lands to be disturbed includes portions of the following lands not to exceed 4 acres under the approved / accepted permit and surety, as reflected on the attached map labeled HIGHLAND MIST LOCATION MAPS and dated 5/13/05 AND MARCH 2005 FIGURE 2, AND FIGURE 3

SEC 36 T32S - R6W 400 x 400 = 3.7 AC
SEC 36 T32S - R5 1/2 W 150 x 100 = 0.3 AC.

FACT SHEET

Commodity: PRECIOUS METALS

Mine Name: HIGHLAND MIST

Permit Number: S210035

County: IRON & GARFIELD

Disturbed Acres: 4

Operator Name: MICHAEL D. TERRY

Operator address: 447 NORTH 300 WEST, SUITE 3, KAYSVILLE, UT 84037

Operator telephone: 801/544-3421

Operator fax: 801/544-4554

Operator email: nae@nae-xploration.com

Contact: O. JAY GATTEN

Surety Type: CD

Held by (Bank/BLM): CENTRAL BANK

Surety Amount: \$14,000

Surety Account Number: _____

Escalation Year: ISSUED 5-18-2005

Tax ID or Social Security (for cash only): _____

Surface owner: PRIVATE

Mineral owner: UTAH TRUST LANDS

UTU number: 81079

Acres: 4.0